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FISCAL IMPACT REPORT

SPONSOR:	Burpo	DATE TYPED:	02/04/00	HB	196
SHORT TITLE:	Optional Withholding for Certain Interest			SB	
				ANALYST:	Williams

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY00	FY01			
		NFI		

(Parenthesis () Indicate Revenue Decreases)

Duplicates/Conflicts with/Companion to/Relates to

SOURCES OF INFORMATION

Taxation and Revenue Department (TRD)

SUMMARY

Synopsis of Bill

This bill would add interest to the list of income items a taxpayer may request the payor to withhold.

Significant Issues

TRD indicates this provision would put interest and pension recipients on the same footing with wage and salary recipients and is a "taxpayer convenience" issue.

FISCAL IMPLICATIONS

TRD estimates no fiscal impact because the amounts remitted by interest payors are expected to offset quarterly estimated payment of personal income taxes.

AW/gm